

BPO/KPO - MORTGAGE BANKING

The Mortgage Banking Industry has traditionally been very data intensive with mundane, manual tasks to accomplish. Synechron's deep understanding of the industry's domain-specific technology, business process expertise & Global Delivery work model allows its clients to capitalize on this unique combination and offshore KPO solutions & services, thereby enabling wholesale and retail lenders, mortgage brokerage companies and third party service providers to **outsource not only their end-to-end IT development needs but also traditionally "non-outsourcable", high & mid-end, high cost, knowledge-based processes.**

Synechron's BPO/KPO services have been built upon a solid foundation of extensive experience in Mortgage Banking Technology Development.

Business/Knowledge Process Outsourcing (BPO/KPO) Service Offerings: Mortgage Banking

Synechron's range of BPO/KPO services in the Mortgage Banking domain include:

- **Loan Boarding** - includes entering borrower data into an LOS (Loan Origination System) and performing verification tasks
- **Conditions Processing** - includes processing of the "P" conditions and "Loan Officer" conditions as per Underwriter's Disposition, High Cost Lending tests and Fraud Engine tests
- **Title Review Services** - includes reviewing of Title Policies and reporting any discrepancy to the client, interacting with third parties to fill up the discrepancy in the Title Policy and making a judgment whether the title is clear
- **Rate Locking Services** - involves preparation of the rate sheet for different investors and performing Lock-in confirmation to the client
- **Verification Services** - includes different kinds of verifications involved in a loan application process. All such verifications are done through third parties and their websites
- **Document Mapping Services** - involves formatting of legal Mortgage documents, mapping them with the corresponding fields in the LOS and testing of the formatted and mapped documents
- **Quality Control & Post Close Audit Services** - involves performing Quality Checks on data in the closed loans present in the LOS, by comparing the same with digitally scanned images in the loan image repository

- **Pre-Funding Audits** - involves verification of borrower's records such as current/previous employment, ownership records for self employment, reviewing of Title Reports prepared by the title company, Social Security Verification through third party federal databases and Credit Report review for risk evaluation

Synechron delivers its BPO/KPO services through a unique Strategic Development Center (SDC) model in which it leverages its offshore presence and global onsite/offshore delivery capabilities to function as a seamless "extended arm" of its clients. Clients' technology and processes are strategically and operationally replicated in the SDC, which has a state-of-the-art technology infrastructure and a dedicated, professionally managed full-time resource team, all operated by Synechron.

Our Value Proposition to our Clients

Cost Control

- Tremendous reductions in the cost of loan processing by virtue of cost arbitrage, automation & process improvements

Speedy Processing

- Timely action on a mortgage application to meet the 72-hour application documentation required under RESPA

Flexibility

- Scalable infrastructure and ramp-up capability to manage peaks and troughs in volumes due to market variables

BENEFITS OF BPO/KPO SERVICES

- Lowered overheads
- Greater accuracy and faster processing
- Paperless Environment through use of high end technology
- Access to Transition Specialists who ensure seamless & secure migration of process operations
- A dedicated resource pool, scalable infrastructure and flexible ramp-up capability
- High Data Security

BPO/KPO services have enabled Synechron's clients obtain a highly economical & reliable one stop-shop for enterprise Mortgage services, enabling them to focus their resources on mission critical business objectives.